

ECONOMIC INDICATORS, NEW SOUTH WALES SEPTEMBER 1994

MAIN FEATURES

Employment

Seasonally adjusted, the estimated number of employed people in NSW remained stable in August 1994. Nationally, the seasonally adjusted number of employed persons fell by 38,000 (0.5%) in August 1994.

Unemployment

The seasonally adjusted number of unemployed persons in NSW in August 1994 was 262,700, down 15,800 from the previous month and 44,600 from August 1993. The seasonally adjusted unemployment rate for NSW fell from 9.5% in July 1994 to 9.0% in August 1994.

New Motor Vehicle Registrations

The August 1994 seasonally adjusted figure for new motor vehicle registrations in NSW of 18,306, was the highest since June 1992, and represented a 2.8% increase on July 1994.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in July 1994 fell by 11.0 per cent from the high June figure. The decrease mainly occurred in private sector other residential building, which had experienced a high level of activity in May and June 1994.

Housing Finance for Owner Occupation

The value of housing finance commitments for owner occupation in NSW fell by 12.4% in July 1994, but was 22.4% higher than in July 1993.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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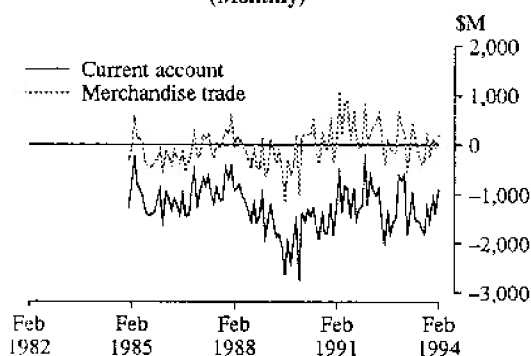
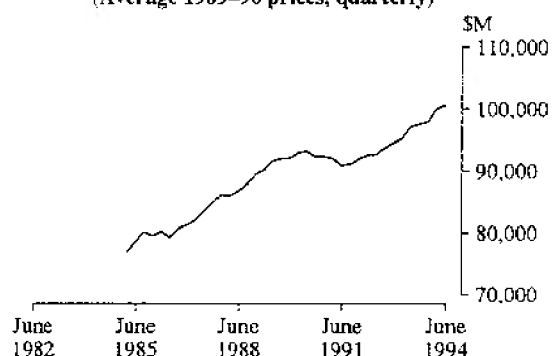
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
 - for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.
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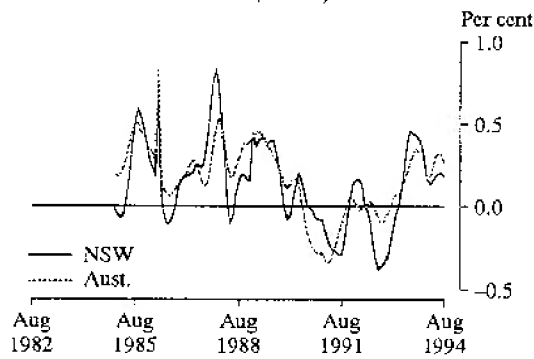
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	June qtr 94	0.8	3.8			
Gross domestic product	per cent	June qtr 94	0.7	3.7			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	July 94	5,388	5,223	5,741	5,166	5,380
Merchandise imports	\$m	Feb. 94	-4,616	-4,794	-5,297	-5,697	-4,425
Balance on merchandise trade	\$m	Feb. 94	195	-33	144	-253	238
Balance on goods and services	\$m	Feb. 94	406	-34	129	-259	387
Balance on current account	\$m	Feb. 94	-884	-1,354	-1,027	-1,581	-597
Balance on current account (seasonally adjusted)	\$m	Feb. 94	-1,223	-1,223	-1,575	-1,364	-884
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		June qtr 94	87.8	88.0	87.5	87.3	87.1
Exchange Rates at end of period—							
\$US/\$A		July 94	0.7393	0.7291	0.7361	0.7124	0.6834
Trade weighted index of value \$A May 1970 = 100		July 94	53.9	53.0	54.6	52.6	50.6
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Aug. 94	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00	8.95-9.00

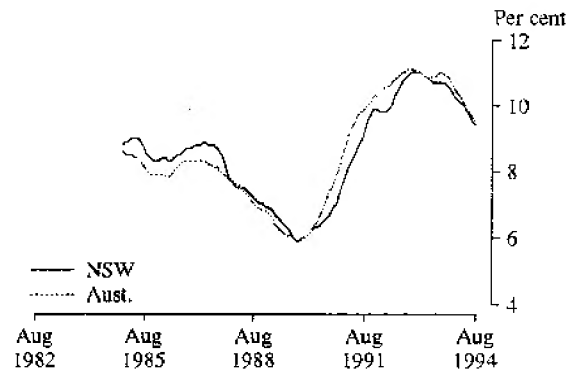
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Aug. 94	9.0	11.0	9.1	10.4	8.0	10.3	9.5
Percentage change from previous year—								
Employed persons	Aug. 94	3.5	2.5	5.9	1.9	4.2	1.0	3.5
Consumer price index: all groups	June qtr 94	1.5	1.7	1.6	1.9	2.2	2.7	1.7
Average weekly employee earnings:								
full-time adult ordinary time	May 94	3.9	3.6	2.6	1.8	3.0	3.2	3.3
Retail turnover (trend estimates)	July 94	6.9	5.9	6.9	4.4	6.4	5.4	6.8
New motor vehicle registrations	Aug. 94	7.8	6.5	-11.2	-4.7	-5.8	2.4	0.9
Dwelling units approved	July 94	-2.2	2.7	-4.0	-16.1	4.6	-9.1	-3.2
Value of non-residential building approved	July 94	2.5	-10.8	-3.8	1.8	63.7	-46.2	5.9
Value of all buildings approved	July 94	1.8	2.5	4.5	-9.1	24.8	-20.4	4.2
Value of engineering construction work done	Mar. qtr 94	17.5	14.0	7.7	-9.2	18.4	-33.2	11.2
Room occupancy rate in licensed hotels and motels etc.	June qtr 94	6.6	7.1	5.4	2.6	8.5	13.5	6.5
Actual private new capital expenditure	Mar. qtr 94	-4.2	8.9	29.5	-14.3	-15.6	-41.9	-0.2

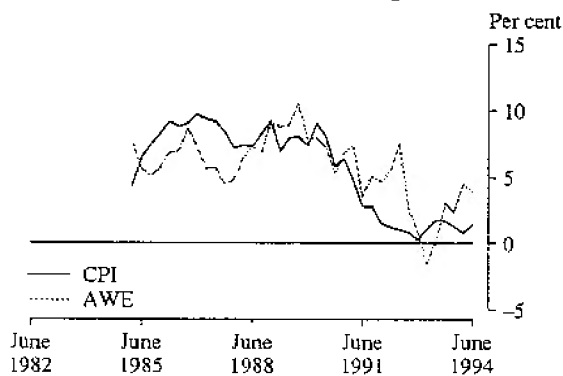
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



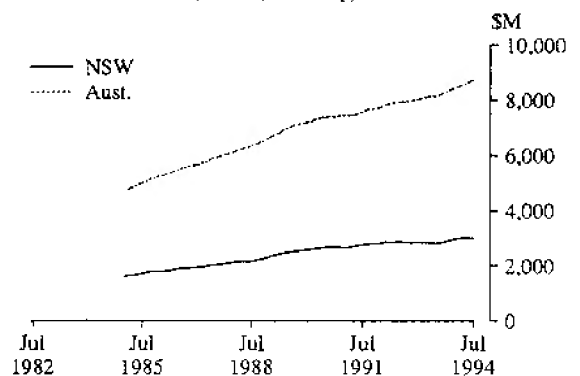
UNEMPLOYMENT RATE
(Trend)



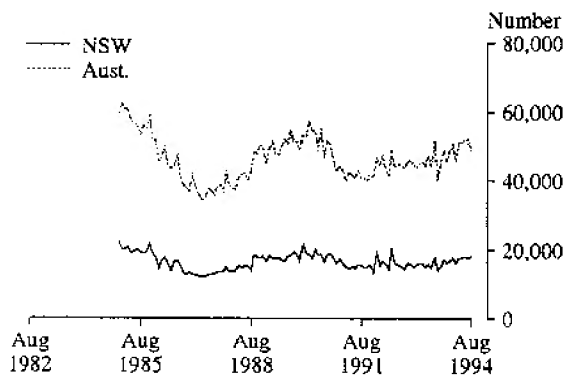
PRICES AND EARNINGS, NSW
(Annual rate of change)



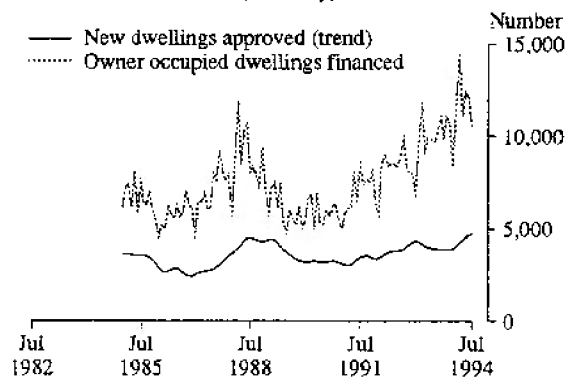
RETAIL TURNOVER
(Trend, monthly)



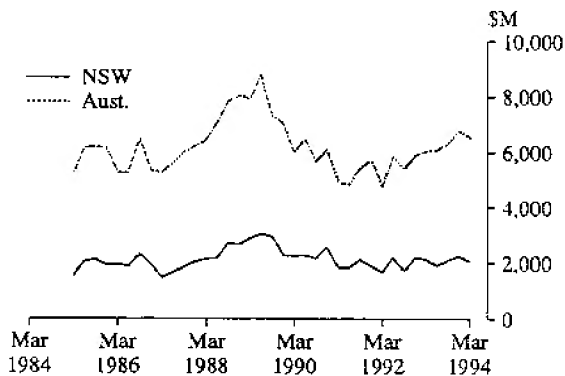
NEW MOTOR VEHICLES REGISTERED
(Monthly)



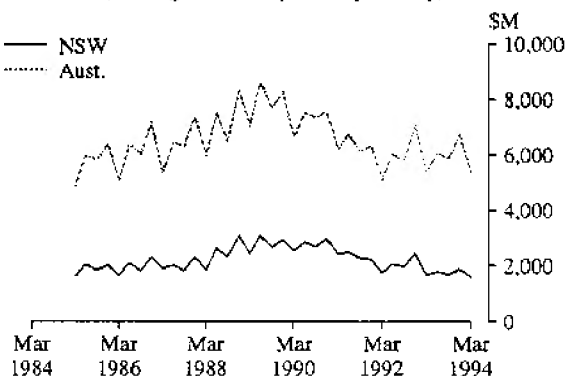
NEW DWELLINGS AND LOANS APPROVED, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change	Change	Latest figure	Change	Change
				from prior period (per cent)	from same period prior year (per cent)		from prior period (per cent)	from same period prior year (per cent)
Population								
Estimated resident population	'000	Mar. qtr 94	6,041	0.30	0.82	17,803	0.32	0.99
Civilian population aged 15 years and over	'000	Aug. 94	4,751	0.09	1.03	13,960	0.11	1.22
Labour Force								
Employed persons—full-time (original series)	'000	Aug. 94	2,023	-2.0	2.7	5,962	-1.6	2.8
—total (original series)	'000	Aug. 94	2,634	-1.2	3.5	7,886	-1.2	3.5
—total (seasonally adjusted)	'000	Aug. 94	2,652	0.0	3.5	7,934	-0.5	3.5
Unemployed persons—(original series)	'000	Aug. 94	255	-4.3	-14.6	798	-0.7	-12.9
—(seasonally adjusted)	'000	Aug. 94	263	-5.7	-14.5	831	-0.3	-12.7
Labour force (seasonally adjusted)	'000	Aug. 94	2,915	-0.5	1.6	8,766	-0.5	1.7
Participation rate (seasonally adjusted)	per cent	Aug. 94	61.3	-0.6	0.5	62.8	-0.6	0.5
Unemployment rate (seasonally adjusted)	per cent	Aug. 94	9.0	-5.1	-15.8	9.5	0.2	-14.1
Job vacancies	'000	May 94	18	-2.1	37.3	49	8.8	51.9
Weekly paid overtime per employee	hours	May 94	1.4	6.9	11.2	1.3	3.4	9.7
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	May 94	632.70	1.1	3.9	616.00	0.9	3.1
All employees total earnings (trend estimates)	\$	May 94	546.80	0.8	0.9	530.70	0.9	2.3
Industrial Disputes—Working days lost								
Consumer Price Index, All Groups	1989-90=100	June 94	4.5	-33.5	-66.7	28.4	21.2	-43.2
Retail Turnover (trend estimates)	\$m	July 94	3,009	0.0	6.9	8,731	0.5	6.8
New Motor Vehicle Registrations (seasonally adjusted)								
Passenger vehicles (seasonally adjusted)	No.	Aug. 94	18,306	2.8	1.9	48,794	-6.2	-4.6
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Aug. 94	15,740	5.2	1.3	40,840	-4.3	-6.4
		Aug. 94	2,566	-10.6	5.5	7,954	-15.1	5.6
Production								
Clay bricks (seasonally adjusted)	million	Aug. 94	62	-1.4	2.8	156	-0.4	1.4
Electricity (seasonally adjusted)	mill. kWh	Aug. 94	5,030	2.0	7.6	13,595	1.1	1.8
Gas (seasonally adjusted)	terajoules	Aug. 94	8,016	-1.6	7.5	47,861	-6.7	9.3
Overseas Trade								
Imports	\$m	July 94	2,597	2.3	11.9	5,775	6.4	7.4
Exports, Australian produce	\$m	July 94	1,303	7.6	9.0	5,170	3.3	1.0
Tourism								
Overseas visitor short-term arrivals	'000	June 94	98	6.7	14.1	231	7.4	12.9
Resident overseas short-term departures	'000	June 94	97	22.9	5.7	229	24.0	4.7
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	June qtr 94	4,826	-6.7	6.0	14,209	-5.0	6.2
Room occupancy rate	per cent	June qtr 94	53.5	-5.3	3.3	54.1	-3.2	6.5
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	July 94	4,414	-11.0	0.3	15,338	-5.1	1.5
Value of new residential building (seasonally adj.)	\$m	July 94	419	-13.9	3.7	1,351	-8.2	8.3
Value of non-residential building	\$m	July 94	206	-21.5	2.5	594	-49.0	5.9
Value of all building	\$m	July 94	714	-17.1	1.8	2,152	-26.1	4.2
Commencements—								
New dwelling units	No.	June qtr 94	13,974	37.9	24.1	47,098	15.3	10.5
Value of new residential buildings (a)	\$m	Mar. qtr 94	972	-11.1	-2.3	3,449	-7.3	11.8
Value of non-residential building (a)	\$m	Mar. qtr 94	882	-1.8	-4.3	2,604	5.5	3.6
Value of all building (a)	\$m	Mar. qtr 94	2,050	-8.7	-3.3	6,531	-3.5	8.0
Value of work done in period (a)	\$m	Mar. qtr 94	1,922	-15.7	-9.4	5,783	-14.1	0.0
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar. qtr 94	706	23.2	44.2	1,758	9.3	17.5
Value of work done	\$m	Mar. qtr 94	602	18.6	37.2	1,747	1.7	21.9
Value of work yet to be done	\$m	Mar. qtr 94	1,098	16.7	25.4	2,828	10.8	7.2
Value of work done by public sector	\$m	Mar. qtr 94	452	-4.2	-1.4	1,260	-3.5	-0.8
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by significant lenders	\$m	July 94	1,461	-12.4	22.4	4,208	-12.7	16.3
Personal finance commitments—significant lenders	\$m	July 94	751	-16.1	22.6	2,205	-12.1	27.9
Commercial finance commitments—significant lenders	\$m	July 94	3,558	-45.4	13.7	8,060	-32.2	15.3
Savings balances at end of month—								
All banks (b)(c)(Source: Reserve Bank)	\$m	July 94	109,078	3.2	(d)	240,888	1.0	7.2
Building societies	\$m	July 94	3,092	0.6	12.1	11,031	1.0	-1.0
Credit unions	\$m	July 94	4,783	0.2	9.6	11,057	0.4	10.0
Actual New Fixed Capital Expenditure (e)								
New buildings and structures	\$m	Mar. qtr 94	1,780	-14.9	-4.2	5,836	-19.8	-0.2
Equipment, plant and machinery	\$m	Mar. qtr 94	353	-10.2	-10.5	1,741	-22.2	6.4
	\$m	Mar. qtr 94	1,427	-15.9	-2.5	4,096	-18.8	-2.8

(a) Average 1989-90 prices. (b) Average of weekly deposit balances. (c) Savings and trading bank series are combined following changes to the Banking Act 1959. (d) Unavailable owing to revisions being done nationally only. (e) By private enterprises.



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